

AN ACT

ENTITLED, An Act to place a maximum fee for certain initial public offerings of securities.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That subsection (b) of § 47-31A-305 be amended to read as follows:

(b) Every person filing a registration statement shall pay a filing fee as follows: On the first five hundred thousand dollars of the total proposed sale price of the securities covered by such registration, the sum of one dollar per thousand dollars. All registrations over five hundred thousand dollars, the sum of five hundred dollars, plus seventy-five cents per thousand dollars of excess over five hundred thousand dollars. The minimum fee is one hundred dollars. The maximum fee is two thousand dollars. If a registration statement is withdrawn before the effective date or a pre-effective stop order is entered under § 47-31A-306, the director shall retain the minimum fee.

An Act to place a maximum fee for certain initial public offerings of securities.

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I certify that the attached Act  
originated in the

SENATE as Bill No. 25

\_\_\_\_\_  
Secretary of the Senate

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\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

Senate Bill No. 25

File No. \_\_\_\_\_

Chapter No. \_\_\_\_\_

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Received at this Executive Office  
this \_\_\_\_\_ day of \_\_\_\_\_ ,

20\_\_\_\_ at \_\_\_\_\_ M.

By \_\_\_\_\_  
for the Governor

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The attached Act is hereby  
approved this \_\_\_\_\_ day of  
\_\_\_\_\_, A.D., 20\_\_\_\_

\_\_\_\_\_  
Governor

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STATE OF SOUTH DAKOTA,  
SS.

Office of the Secretary of State

Filed \_\_\_\_\_, 20\_\_\_\_  
at \_\_\_\_\_ o'clock \_\_ M.

\_\_\_\_\_  
Secretary of State

By \_\_\_\_\_  
Asst. Secretary of State